

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA
CHARLESTON DIVISION

In Re: §
§
Donald Wayne Albers § Case No. 17-01190-DD
Janet Horrell Albers §
§
Debtors §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 03/09/2017 . The undersigned trustee was appointed on 03/09/2017 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 149,800.00

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	25,003.75
Bank service fees	135.46
Other payments to creditors	25,778.97
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	9,327.01
Other payments to the debtor	0.00
Leaving a balance on hand of ¹	\$ 89,554.81

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 07/24/2017 and the deadline for filing governmental claims was 09/05/2017 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 10,273.65 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 10,273.65 , for a total compensation of \$ 10,273.65 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 202.60 , for total expenses of \$ 202.60 ².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 07/24/2018 By: /s/Michelle L. Vieira
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES**

Exhibit A

Case No:	17-01190	DD	Judge:	David R. Duncan	Trustee Name:	Michelle L. Vieira
Case Name:	Donald Wayne Albers				Date Filed (f) or Converted (c):	03/09/2017 (f)
	Janet Horrell Albers				341(a) Meeting Date:	04/20/2017
For Period Ending:	07/24/2018				Claims Bar Date:	07/24/2017

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 2100 Sea Mountain Hwy #428, North Myrtle Beach, SC 29582	86,000.00	86,000.00		0.00	FA
2. 3934 Palm Street, Bolivia Nc 28422	100,260.00	100,260.00		0.00	FA
3. 1395 Pilot Ridge Rd, Blowing Rock NC 28605	56,400.00	56,400.00		97,800.00	FA
4. 1369 Quail Ridge Loop Ne, Leland NC 28451	72,000.00	72,000.00		52,000.00	FA
5. 2013 Kia Soul	9,850.00	9,850.00		0.00	FA
6. 2015 Toyota Sienna	28,150.00	28,150.00		0.00	FA
7. Household Goods & Furnishings	3,500.00	0.00		0.00	FA
8. Household Goods & Furnishings in Cabin	1,500.00	0.00		0.00	FA
9. Television And Computer	500.00	0.00		0.00	FA
10. Clothing & Shoes	300.00	0.00		0.00	FA
11. Wedding Set And Costume Jewelry	300.00	0.00		0.00	FA
12. Dog	50.00	0.00		0.00	FA
13. Checking Account - SECU	23.00	0.00		0.00	FA
14. Savings Account - SECU	254.99	0.00		0.00	FA
15. Checking Account - Riegelwood FCU	870.00	0.00		0.00	FA
16. Savings Account - Riegelwood FCU	25.00	0.00		0.00	FA
17. Internation Paper Retirement Account	0.00	0.00		0.00	FA
18. Expected Tax Refund, Federal & State	1,300.00	0.00		0.00	FA
19. Insurance Policy with NC Southern Farm Bureau	0.00	0.00		0.00	FA
20. Insurance Policy with NC Southern Farm Bureau	0.00	0.00		0.00	FA
21. Insurance Policy with West Coast Life	0.00	0.00		0.00	FA
22. Insurance Policy with West Coast Life	0.00	0.00		0.00	FA
23. Insurance Policy with American Income Life	0.00	0.00		0.00	FA
24. Insurance Policy with Boston Mutual Life	0.00	0.00		0.00	FA

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Document FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit A

Case No:	17-01190	DD	Judge:	David R. Duncan	Trustee Name:	Michelle L. Vieira
Case Name:	Donald Wayne Albers				Date Filed (f) or Converted (c):	03/09/2017 (f)
	Janet Horrell Albers				341(a) Meeting Date:	04/20/2017
For Period Ending:	07/24/2018				Claims Bar Date:	07/24/2017

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
25. Insurance Policy with Boston Mutual Life	0.00	0.00		0.00	FA
26. Insurance Policy with Cuna Mutual	0.00	0.00		0.00	FA
27. Insurance Policy with Cuna Mutual	0.00	0.00		0.00	FA
28. Insurance Policy with Met Life	0.00	0.00		0.00	FA
29. Insurance Policy with Met Life	0.00	0.00		0.00	FA
30. Insurance Policy with Met Life	0.00	0.00		0.00	FA

	Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$361,282.99
	\$352,660.00
	\$149,800.00
	\$0.00

(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

June 2017: This case has two parcels of real estate that appear to have value to the estate. The first parcel is a cabin in the NC mountains that has no mortgage. The realtor that looked at the cabin said he wouldn't list it and indicated it had little value. I know the area and feel his opinion is not accurate. I intend to get a second opinion on value. The second parcel is vacant land that is subject to a mortgage with Conway National Bank. However, the mortgage lien does not cover the full 5 lots so we will need to work with the bank to achieve a sale and split on the money.

August 17: The real estate is being marketed.

10 17: Jack Cobb hired to sell real estate.

2-13-18

Notice of sale of 5 lots was filed with an expected closing date in March or early April 18.

3-29-18 Notice of sale of the cabin was filed. There were 5 offers on the property with the highest and best being \$99k cash.

4-6-18 A higher cash bid was received and now the cabin will be auctioned on the May 15, 2018 court date.

6/7/18 The higher bid withdrew and the backup bidder purchased the property for 97,800.

Two objections were filed to claims.

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- RE PROP # 1 -- Current notice of sale on file and set for court auction on 08/08/2018
- RE PROP # 2 -- Parcel#: 234HH039. Current fair market value: \$100,260.00. Debtors are surrendering interest in property
- RE PROP # 3 -- Parcel#: 18860001766900000. Current fair market value: \$56,400.00. Debtors are surrendering interest in property. (\$9,327.01 of unused homestead exemption towards debtors' aggregate interest)
- A sale of this property will take place in Court on May 15, 2018.
- RE PROP # 4 -- MLS#: 100022393. 5 lots sold as one piece of land - 4.72 acres. Current Zestimate value: \$72,000. Debtors are surrendering interest in property
- RE PROP # 5 -- Mileage: 54,000
- RE PROP # 6 -- Mileage: 30,000
- RE PROP # 7 -- Kitchen appliances, stove, refrigerator, washer, dryer, living room furniture, bedroom furniture, dining room furniture, yard tools
- RE PROP # 8 -- Kitchen appliances, stove, refrigerator, washer, dryer, living room furniture, bedroom furniture, dining room furniture in cabin
- RE PROP # 13 -- Account #6081
- RE PROP # 14 -- Account #4574
- RE PROP # 15 -- Account #6012
- RE PROP # 16 -- Account #6111/6012
- RE PROP # 17 -- Acct #3101. No current value. Debtor receives \$1,421.77 per month.
- RE PROP # 18 -- \$1,300 of unused homestead exemption towards debtors' aggregate interest
- RE PROP # 19 -- Acct #1646. Donald Albers beneficiary. Death value: \$50,000
- RE PROP # 20 -- Acct #9134. Janet Albers beneficiary. Death value: \$50,000
- RE PROP # 21 -- Acct #3398. Donald Albers beneficiary. Death value: \$150,000
- RE PROP # 22 -- Acct #3398. Janet Albers, beneficiary. 4100,000 death benefit
- RE PROP # 23 -- Acct #3752. Janet Albers beneficiary. Death value: \$15,000
- RE PROP # 24 -- Acct #0076. Janet Albers beneficiary. Death Value: 15,000
- RE PROP # 25 -- Acct #0076. Donald Albers beneficiary. Death Value: \$15,000
- RE PROP # 26 -- AAcct #5900. Donald Albers beneficiary. Death Value: \$20,000
- RE PROP # 27 -- Acct #5900. Janet Albers beneficiary. Death Value: \$20,000
- RE PROP # 28 -- Acct #4667. Donald Albers beneficiary. Death Value: \$60,000
- RE PROP # 29 -- Acct #3081. Janet Albers beneficiary. Death Value: \$190,000
- RE PROP # 30 -- Acct #77Pr. Donald Albers beneficiary. Death value: \$102,000

Exhibit A

Initial Projected Date of Final Report (TFR): 04/01/2018

Current Projected Date of Final Report (TFR): 08/01/2018

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FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 17-01190

Case Name: Donald Wayne Albers
Janet Horrell Albers

Taxpayer ID No: XX-XXX2668

For Period Ending: 07/24/2018

Trustee Name: Michelle L. Vieira

Bank Name: BOK Financial

Account Number/CD#: XXXXXX1231

Checking

Blanket Bond (per case limit): \$3,000,000.00

Separate Bond (if applicable):

Exhibit B

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
04/24/18	4	Christopher Albertson	Sale Proceeds	1110-000	\$877.50		\$877.50
04/24/18		Christopher Albertson	Sale Proceeds		\$20,005.99		\$20,883.49
			Gross Receipts \$51,122.50				
		Conway National Bank	First Mortgage payoff (\$25,017.72)	4110-000			
		Intercoastal Realty	Real Estate Broker Fees (\$3,640.00)	3510-000			
		Cobb & Sabbagha	Real Estate Broker Fees (\$1,560.00)	3510-000			
		Barton Brimm	Reimbursement of Filing Fee and service fee (\$222.10)	2700-000			
		Brunswick County Tax Office	2016 and 2017 Property Taxes (\$470.94)	2820-000			
		Brunswick County Recording fees	Tax stamps (\$104.00)	2500-000			
		Brunswick County	2018 prorata taxes (\$101.75)	2820-000			
	4		1369 Quail Ridge Loop Ne, Leland NC 28451	\$51,122.50	1110-000		
05/31/18		BOK Financial	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$28.88	\$20,854.61
06/07/18		Gentry	Sale of 1395 Pilot Ridge Road		\$80,474.97		\$101,329.58
			Gross Receipts \$97,800.00				
		Avery County NC taxes	County Taxes (\$132.58)	2820-000			
		Donald and Janet Albers	Exemption (\$9,327.01)	8100-002			
		Jack Cobb	Repairs, etc. (\$789.19)	2500-000			

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FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 17-01190

Case Name: Donald Wayne Albers
Janet Horrell Albers

Taxpayer ID No: XX-XXX2668

For Period Ending: 07/24/2018

Trustee Name: Michelle L. Vieira

Bank Name: BOK Financial

Account Number/CD#: XXXXXX1231

Checking

Blanket Bond (per case limit): \$3,000,000.00

Separate Bond (if applicable):

Exhibit B

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
		2015-2017 Avery County taxes	County Real estate taxes (\$761.25)	4700-000			
		Keller Williams High Country	Buyer Agent Commission (\$2,934.00)	3510-000			
		Blowing Rock Properties	Seller Sub Agent (\$2,200.50)	3510-000			
		Jack Cobb	Seller Agent (\$733.50)	3510-000			
		Avery County Recorder	State Tax Stamps (\$196.00)	2500-000			
		Barton Brimm	Reimbursement of filing fee (\$181.00)	2700-000			
		Robert Angle	Courier Fees (\$70.00)	2500-000			
	3		1395 Pilot Ridge Rd, Blowing Rock NC 28605	\$97,800.00	1110-000		
06/29/18		BOK Financial	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$106.58	\$101,223.00
07/24/18	101	Barton Brimm, PA	Attorney fees and Costs			\$11,668.19	\$89,554.81
		Barton Brimm, PA	Attorney fees (\$11,447.50)	3210-000			
		Barton Brimm, PA	Attorney Expenses (\$220.69)	3220-000			

COLUMN TOTALS	\$101,358.46	\$11,803.65
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$101,358.46	\$11,803.65
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$101,358.46	\$11,803.65

Exhibit B

TOTAL OF ALL ACCOUNTS

	NET DEPOSITS	DISBURSEMENTS	NET	ACCOUNT BALANCE	
XXXXXX1231 - Checking	\$101,358.46	\$11,803.65		\$89,554.81	
	\$101,358.46	\$11,803.65		\$89,554.81	
			(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$48,441.54				
Total Net Deposits:	\$101,358.46				
<u>Total Gross Receipts:</u>	<u>\$149,800.00</u>				

ANALYSIS OF CLAIMS REGISTER

Case Number: 17-01190-DD

Date: July 24, 2018

Debtor Name: Donald Wayne Albers

Claims Bar Date: 7/24/2017

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100	Michelle L. Vieira P O Box 1480 Murrells Inlet, SC 29576	Administrative		\$0.00	\$10,273.65	\$10,273.65
100	Michelle L. Vieira P O Box 1480 Murrells Inlet, SC 29576	Administrative		\$0.00	\$202.60	\$202.60
1	Gwendolyn E Strickland Gwen Strickland 7100 Gwendolyn E Strickland 1870 Mcneill Rd Fair Bluff Nc 28439	Unsecured		\$0.00	\$9,400.00	\$9,400.00
4	Synchrony Bank 300 C/O Pra Receivables Management, 7100 Llc Po Box 41021 Norfolk Va 23541	Unsecured	Allow as General Unsecured	\$0.00	\$6,941.04	\$6,941.04
5	Onemain Financial Services, Inc. 300 Po Box 3251 7100 Evansville, In 47731	Unsecured	Allow as General Unsecured	\$0.00	\$8,058.57	\$8,058.57
6	Dyck-O"neal, Inc. 350 P.O. Box 601549 7200 Dallas, Tx 75360	Unsecured	The claim was filed beyond the claims bar date. As such, the claim will be allowed as tardily filed unsecured.	\$0.00	\$66,046.12	\$66,046.12
2	Brunswick County Revenue 400 Attn: Teressa Price 4110 Po Box 29 Bolivia Nc 28422	Secured	This claim was paid when the real estate in question was sold. This claim has been satisfied. Disallow.	\$0.00	\$2,207.86	\$0.00
3	The Conway National Bank 400 C/O Graham S. Mitchell 4110 Nelson Mullins Riley & Scarborough Llp P.O. Box 11070 Columbia, Sc 29211	Secured	This claim was withdrawn.	\$0.00	\$45,983.34	\$0.00
Case Totals				\$0.00	\$149,113.18	\$100,921.98

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 17-01190-DD

Case Name: Donald Wayne Albers
Janet Horrell Albers
Trustee Name: Michelle L. Vieira

Balance on hand	\$	89,554.81
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Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Michelle L. Vieira	\$ 10,273.65	\$ 0.00	\$ 10,273.65
Trustee Expenses: Michelle L. Vieira	\$ 202.60	\$ 0.00	\$ 202.60
Total to be paid for chapter 7 administrative expenses			\$ 10,476.25
Remaining Balance			\$ 79,078.56

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 24,399.61 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Gwendolyn E Strickland	\$ 9,400.00	\$ 0.00	\$ 9,400.00
4	Synchrony Bank	\$ 6,941.04	\$ 0.00	\$ 6,941.04
5	Onemain Financial Services, Inc.	\$ 8,058.57	\$ 0.00	\$ 8,058.57
Total to be paid to timely general unsecured creditors				\$ 24,399.61
Remaining Balance				\$ 54,678.95

Tardily filed claims of general (unsecured) creditors totaling \$ 66,046.12 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 82.8 percent.

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
6	Dyck-O'neal, Inc.	\$ 66,046.12	\$ 0.00	\$ 54,678.95
Total to be paid to tardy general unsecured creditors				\$ 54,678.95
Remaining Balance				\$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE